



MOSAIC MINERALS CORP APPOINTS NEW CHIEF FINANCIAL OFFICER AND VICE-PRESIDENT

Montreal, August 2, 2021 – The management of Mosaic Minerals Corp. (“Mosaic” or the “Company”) (CSE: MOC) is pleased to announce the nomination of Mr Martin Nicoletti as Chief Financial Officer effective immediately. Mr. Nicoletti is a chartered professional accountant (CPA) with more than 32 years of experience. He holds a bachelor’s degree in business administration, accounting specialization. Mr. Nicoletti is also president of Corporation Financière SKTM Ltée and he acts as chief financial officer for several other public mining companies.

The Company is also pleased to announce the nomination of Mr. Jonathan Hamel as Vice-President – Corporate Development & Corporate Secretary effective immediately. Mr Hamel is President and CEO at Bullion Gold Resources Corporation (TSX-V : BGD), Secretary of the Board of Vanstar Mining Resources Inc (TSX-V : VSR) since 2020. He acted as Interim President and CEO during management transition in 2020. He was also a Director at Vanstar from 2018 to 2021. In addition to his 20 years of management experience that has taken him around the world, Mr. Hamel sits on the Board of Directors of the Montreal Economic Institute, a globally recognized independent public policy think tank focused on proposing reforms based on market principles and entrepreneurship as well as Guest Lecturer at École des dirigeants – HEC Montréal. Mr Hamel served on the Financial Technology Innovation Committee of L’Autorité des Marchés Financiers (Québec) from 2017 to 2020.

The Company announces that Mr. Maurice Giroux is stepping down as Administrator of the Company. Mosaic also announces that Mr. John C. R. Cumming is stepping down as Administrator, Chief Financial Officer and Corporate Secretary of the Company. Both resignations are effective immediately. The Management would like to thank Mr. Giroux and Mr. Cumming for their valuable contributions to the Company.

Grant of Stock Options

The Company also announces that incentive stock options have been granted to directors, officers, and consultants to purchase up to 1,200,000 common shares at a price of \$0.9 per share for five years, pursuant to its Stock Option Plan. The Company currently has 35,583,500 shares issued and outstanding, along with 2,950,000 options (including the options described above) and 2,802,000 warrants outstanding.

About Mosaic Minerals Corporation

Mosaic Minerals Corp. is a Canadian mineral exploration company listed on the Canadian Security Exchange (CSE: MOC) now focusing on the exploration for future strategic Copper-Nickel-Zinc deposits in priority on the Quebec Province territory which have a long and successful history of base metal production principally in the Rouyn-Noranda, Matagami, Vald'Or and Chibougamau mining camps. Exploring for base metal was put on hold a few decades ago to the profit of exploring for gold but the potential for discovering large Cu, Zn, Ni deposits is still very present.

On Behalf of the Board

M. Guy Morissette

President & CEO

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This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.